



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

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State Treasurer Reunites People With Their Money

Montpelier – State Treasurer Jeb Spaulding reports a very successful effort to reunite Vermonters with their lost financial property at the recent Champlain Valley Fair. Spaulding and volunteers from the Treasury staffed a booth to assist citizens in researching unclaimed property records, and to file claims on their behalf. A total of 248 people may make claims for a total of \$41,341.00, based on applications made at the Fair. In addition, the Treasury has experienced increased office inquiries from fairgoers over this past week.

“Our job is to make every effort to find the rightful owners and return their funds to them,” Spaulding explained. “The fair provides a great opportunity to reach a large number of our customers.”

Vermont’s Unclaimed Property Law requires corporations, business associations, financial institutions, and insurance companies to annually report and deliver property to the Treasurer’s Office after there has been no customer activity on the account for several years. Unclaimed property consists of bank accounts, uncashed insurance proceeds, utility deposits, money orders, stock dividends, bonds and interest payments, money from courts and other governmental agencies, safe deposit box contents, and more.

These monies are sent to the Treasurer’s office to protect the funds and centralize search efforts to locate property owners. The State never assumes ownership of the unclaimed funds. The funds are held in trust and invested for the benefit of state residents until the rightful owner is found.

Treasurer Spaulding has planned other initiatives to reach Vermonters. Later this month, the Treasurer’s Office will publish the names of individuals with unclaimed property in several state newspapers. The Treasurer’s Office will also be sending lists of names to town clerks and letters to the last known address of each individual with unclaimed property.

There is no time limit to file a claim. Treasurer Spaulding encourages citizens to call the Unclaimed Property Division at 802-828-2407, or toll-free in Vermont 1-800-642-3191. There is no fee for this service through the Treasurer’s Office. Although there are heir finder services that contact possible owners and offer to locate property, from Vermont and other states, such companies charge fees for their services. Treasurer Spaulding encourages Vermonters to contact his office first.